

# LAFAYETTE CONSOLIDATED GOVERNMENT

CITY-PARISH PRESIDENT STATE OF THE PARISH FINANCIAL INFORMATION FEBRUARY 13, 2008

#### LCG FINANCIAL STATS

- - ➤ BONDS AND PAYG (PAY AS YOU GO)
    - CITY SALES TAX
    - UTILITIES
    - PARISH
    - LIBRARY

\$238,270,171

\$119,552,581

\$ 867,976

\$ 20,642,358

\$379,333,086

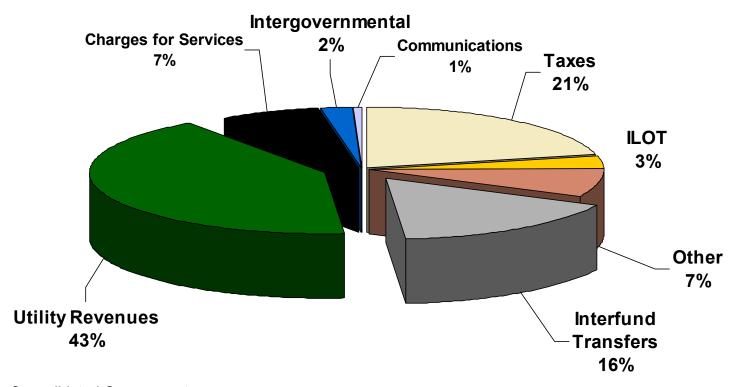
#### LCG FINANCIAL STATS

- No of Employees: Authorized 2,274
  - Positions Filled 2,002
- Total Annualized Salaries \$79,600,000
- Average Salary All Employees \$34,989
  - ➤ Police \$42,500
  - > Fire \$41,500
- OUSTANDING BONDED DEBT
  - > \$774,210,000 (\$3800 per capita)
  - ➤ Includes LPPA \$97,160,000

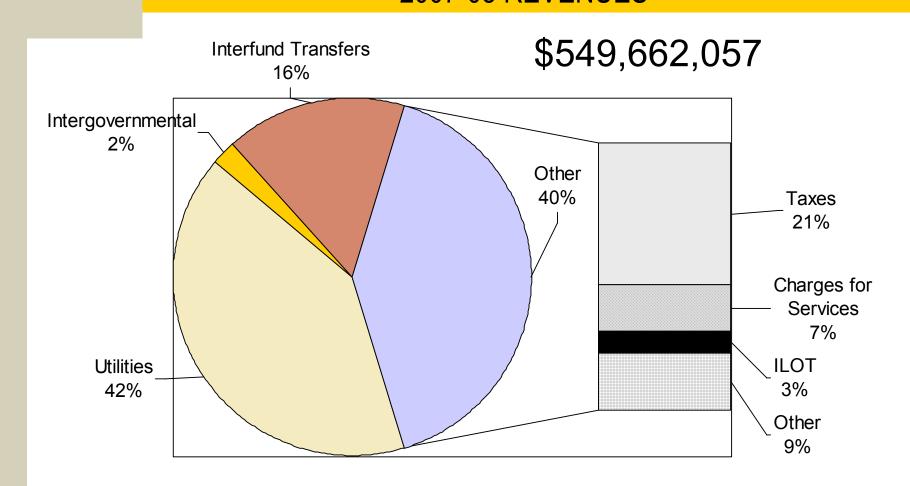
#### **BUDGET OVERVIEW**

### LAFAYETTE CONSOLIDATED GOVERNMENT 2007-08 REVENUES

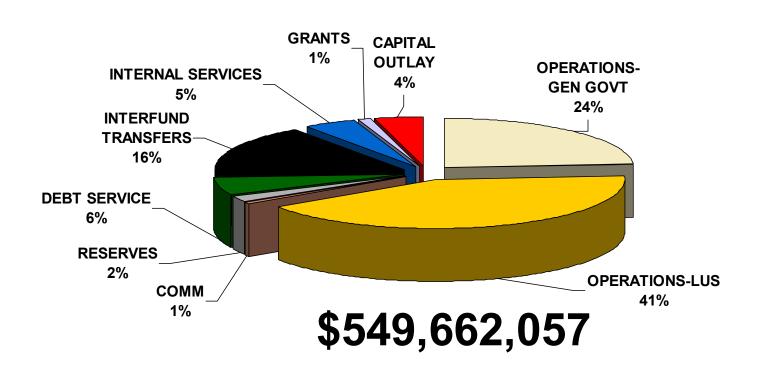
\$549,662,057



### LAFAYETTE CONSOLIDATED GOVERNMENT 2007-08 REVENUES



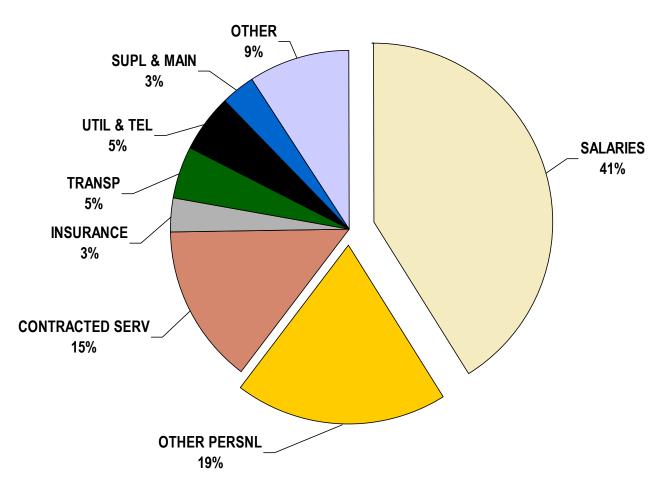
### LAFAYETTE CONSOLIDATED GOVERNMENT 2007-08 ADOPTED APPROPRIATIONS



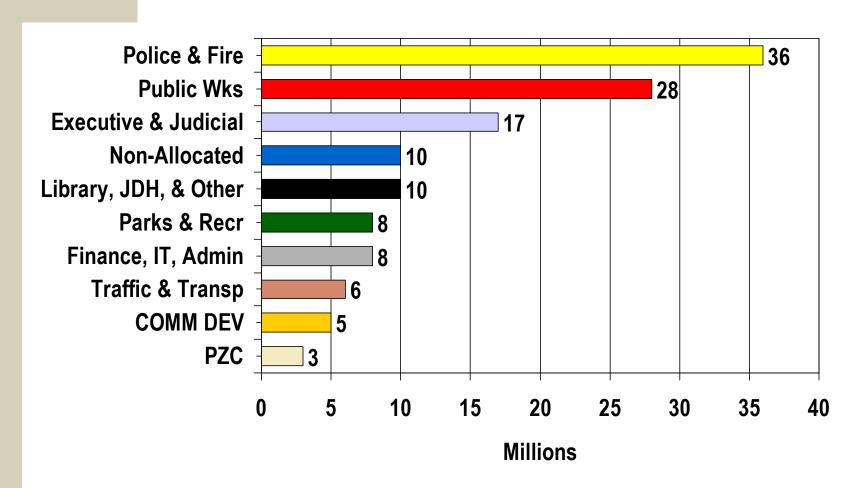
#### LCG 2008 BUDGET

	\$550,000,000
<b>★ LESS: UTILITIES SYSTEM</b>	228,000,000
	RVS 116,000,000
<b>DEBT PAYMENTS</b>	33,000,000
CAPITAL OUTLAY	23,000,000
RESERVES (SELF INS & L	IBRARY) 10,000,000
	6,000,000
COMMUNICATIONS S	YSTEM <u>3,000,000</u>
₩ OPERATING BUDGET – GEN	GOVT. \$131.000.000

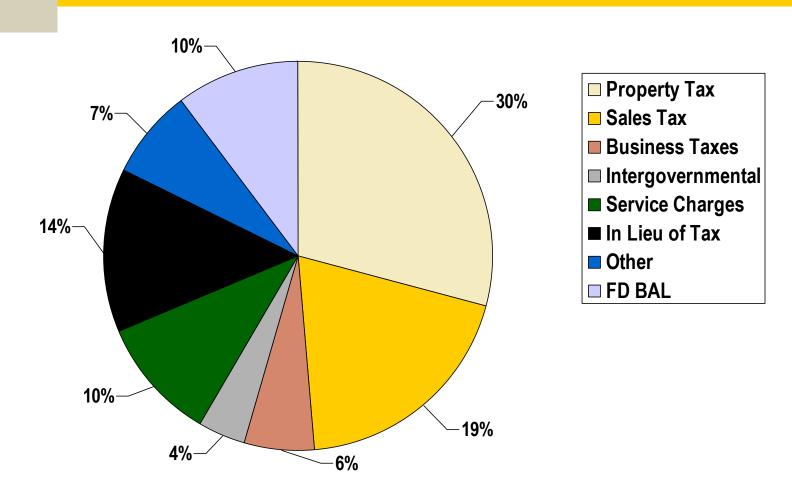
#### LCG GENERAL GOVERNMENT BY CATEGORY -\$131,000,000



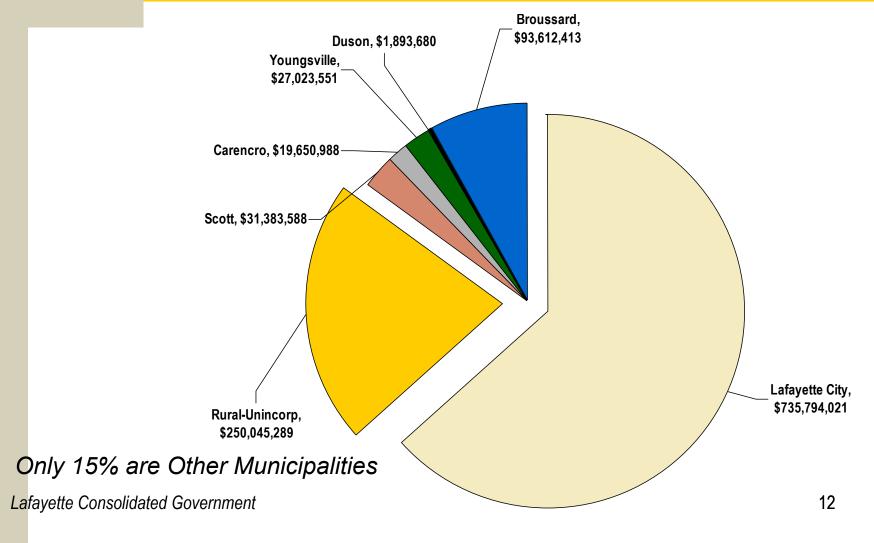
### CG GENERAL GOVT EXPENSES BY FUNCTION-\$131,000,000



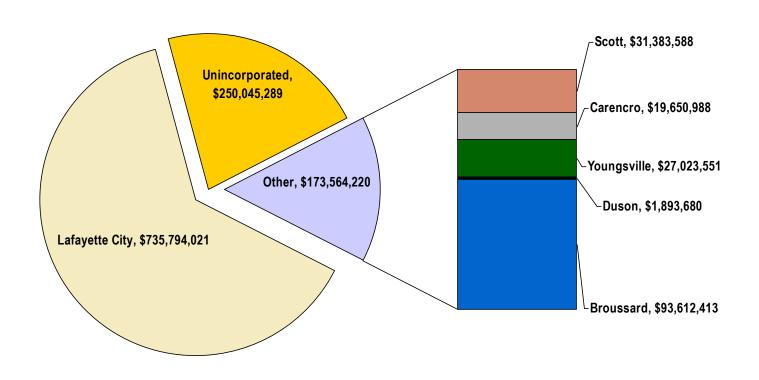
#### LCG GENERAL GOVT. REVENUES \$131,000,000



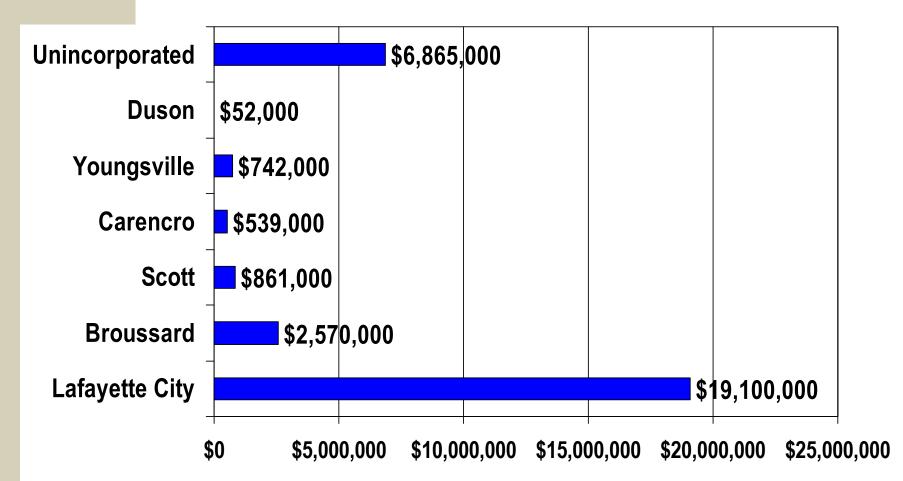
## 2007 Parish Assessed Valuation by Municipality



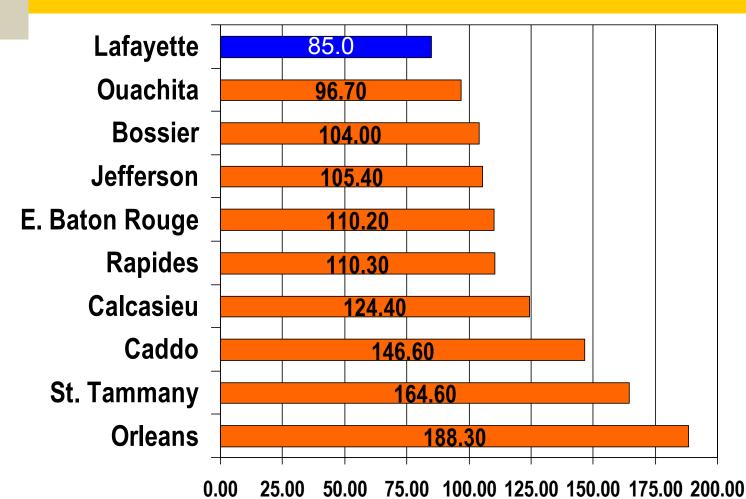
## 2007 Parish Assessed Valuation by Municipality



### 2007 Parish Property Tax Revenues by Municipality

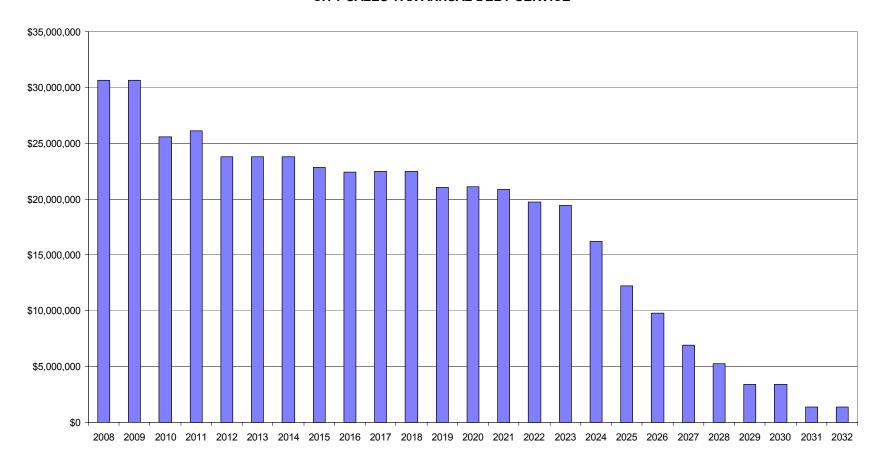


#### 2005 Parish Property Tax Millage Rate Comparison



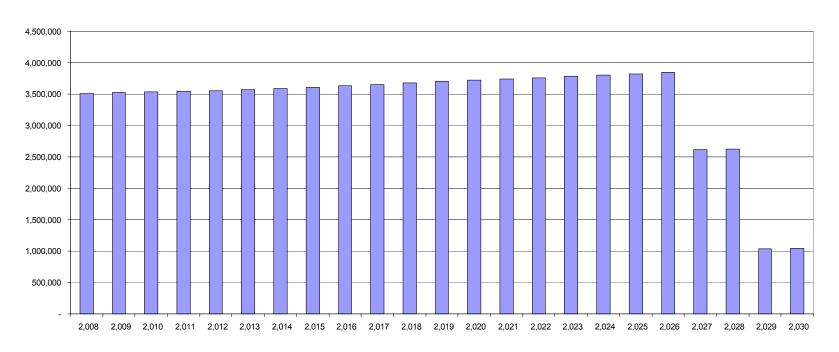
#### CITY EXISTING DEBT PAYMENTS

#### CITY SALES TAX ANNUAL DEBT SERVICE

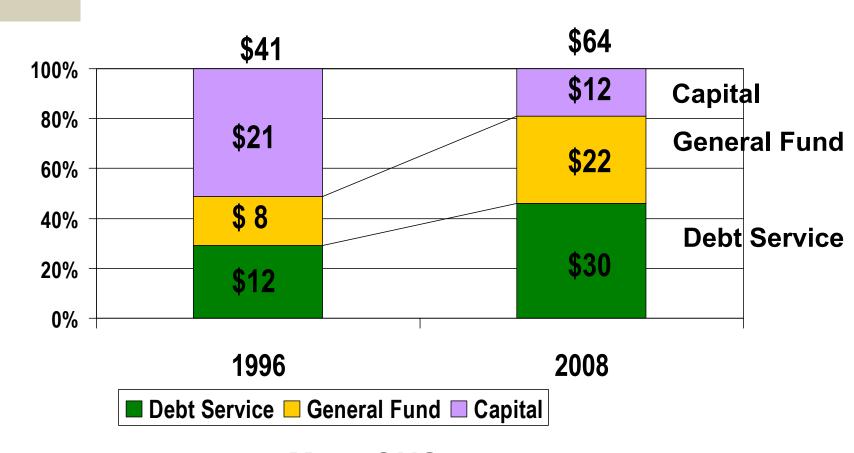


#### PARISH EXISTING DEBT PAYMENTS

#### PARISH GENERAL OBLIGATION BONDS ANNUAL DEBT SERVICE



## CITY SALES TAX DISTRIBUTION COMPARISON



#### **MILLIONS**

18

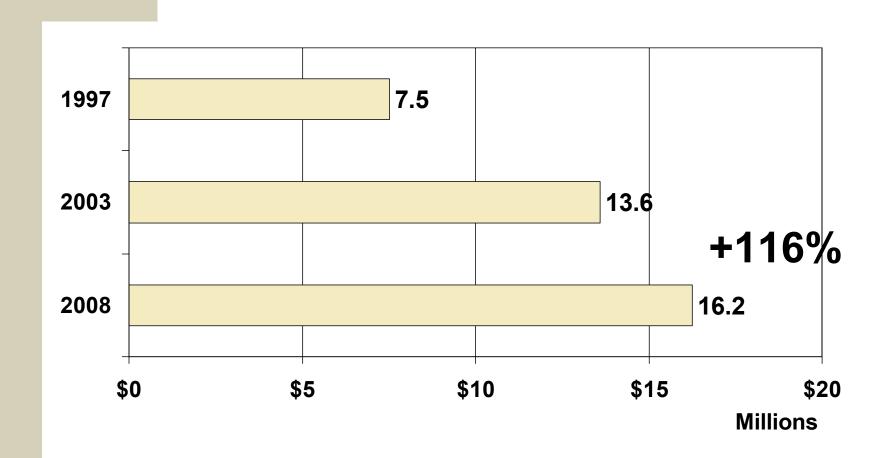
### ELECTIONS-NEW REVENUE Since Consolidation

**Fire & Police** Pension Merger Cost \$2 million > 1997 Rededicated +10% of 1985 Sales Tax to General Fund **Fire & Police** Pension Merger Cost million **\$2** ➤ 1997 Rededicated 3.28 mills Property Tax Mosquito Abatement Program \$1.7 million > 2001 Property Tax Increase of 1.5 mills Fire & Police Pay Plan Increase **\$2** million 2001 Rededicated +10% of Sales Taxes to General Fund Library Capital Program & Expansion \$3.3 million ➤ 2002 Library Property Tax Increase of 3 mills Fire & Police Pay Plan Increases million \$4 ➤ 2002 Property Tax Increases of 2 and 3 mills

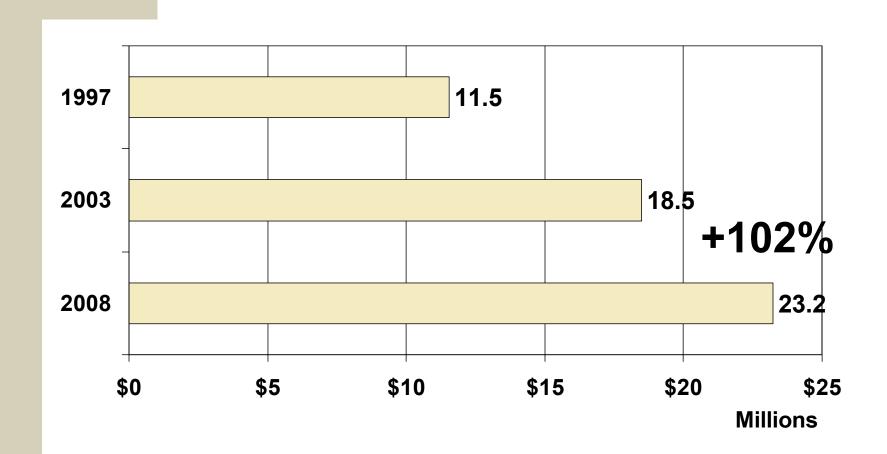
#### Where Did It Go?

CITY GENERAL FUND BUDGET COMPARISON		
	<u>08 v 96</u>	
APPROPRIATIONS:		
Fire & Police Salaries Increases	6,750,000	
Fire & Police Additional Personnel (+92)	2,700,000	
Fire & Police Pension Supplement/Merger	3,700,000	
Fire & Police Other Retirement Cost Increases	3,700,000	
Fire & Police Operations Other	4,700,000	
Subtotal F&P	\$21,550,000	50.12%
Other Total Salaries - general fund only	6,000,000	
Risk Management Reserves	3,100,000	
Street Lighting Costs	1,400,000	
Employee Health Insurance Change	6,800,000	
Retiree Health Insurance	950,000	
External Agencies	200,000	
Retirement Costs Change	700,000	
All Other	2,300,000	
Subtotal - Other	\$21,450,000	49.88%
GRAND TOTAL CHANGES	\$43,000,000	

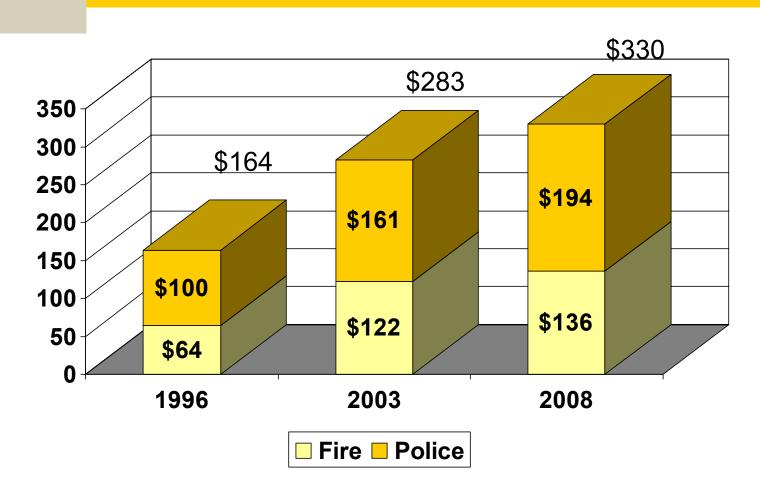
#### FIRE - OPERATIONS



#### POLICE - OPERATIONS



#### Public Safety Cost Per Capita



#### GENERAL FUND SUBSIDIES

#### Insufficient User Fees or Dedicated Revenue

Recreation & Parks	\$ 3,700,000
Transit System	1,700,000
Museum & Auditorium	1,500,000
Adult Correctional Center	1,400,000

Criminal Courts1,600,000

Animal Control, Dome & Others
1,500,000

> PROPERTY TAX RATE REQUIRED:

> PARISH OF LAFAYETTE (28.37) +10.54 Mills

**➤ CITY OF LAFAYETTE (17.81)** +12.60 Mills

#### PARISH PROPERTY TAX

	\$1,159,403,530	RATE	_R	REVENUES	
PAR	ISH MILLAGES				
1	Exempted Municipalities (inside city)	1.52	\$	1,082,059	l
2	General Alimony (outside city)	3.05		1,250,019	]}
3	Road & Bridge Maintenance	4.17		4,677,585	
4	Drainage Maintenance	3.34		3,746,555	
5	Correctional Center	1.98		2,221,011	
6	Library 2016	2.91		3,264,214	
7	Library 2008	1.55		1,738,671	
8	Library 2012	2.00		2,243,446	
9	Courthouse & Jail Complex	2.25		2,523,877	
10	Juvenile Detention Home	1.13		1,267,547	
11	Public Health Unit	0.99		1,110,506	
12	Mosquito Abatement	1.50		1,682,584	
	Subtotal	26.39	\$	26,808,071	
13	Debt Service Total	3.50		3,926,030	
	Totals		\$	30,734,102	

**\$2.3** 

\$7.2

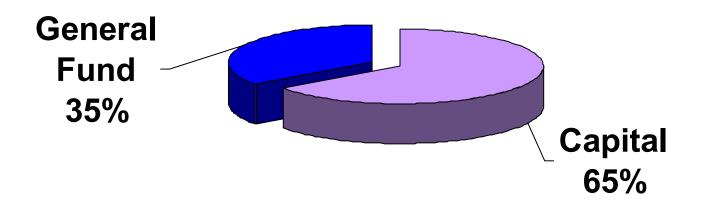
#### CITY PROPERTY TAX

	\$905,004,993	RATE	REVENUE		
MILLA	AGES:				
1	General Alimony	5.42	\$ 4,905,127		
2	Streets/Roads Maint.	1.25	\$ 1,131,256	<b> </b>	\$7.0
3	Public Buildings Maint.	1.10	\$ 995,505	7	*
4	Public Safety-Police/Fire	3.18	\$ 2,877,916	<b>\</b>	
5	Police Salaries & related	3.00	\$ 2,715,015	<b> </b>	\$7.4
6	Fire Salaries & related	2.00	\$ 1,810,010		
	Subtotals General Fund	15.95	\$14,434,830		
7	Recreation Maintenance	1.86	\$ 1,683,309		
	Totals	17.81	\$16,118,139		

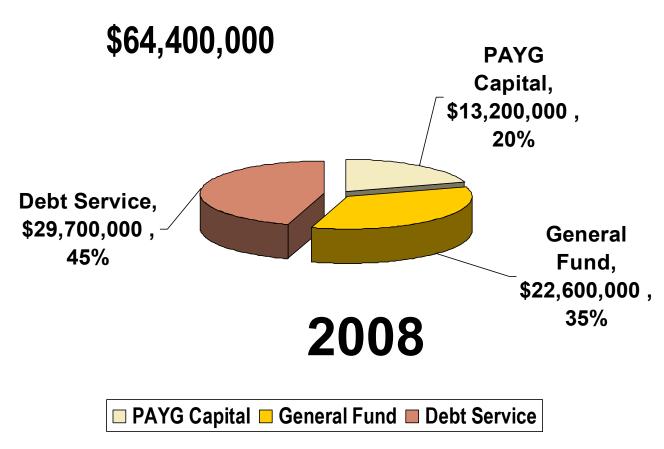
## 2% CITY SALES TAX DISTRIBUTION

#### **DEDICATION**

By Vote of the People



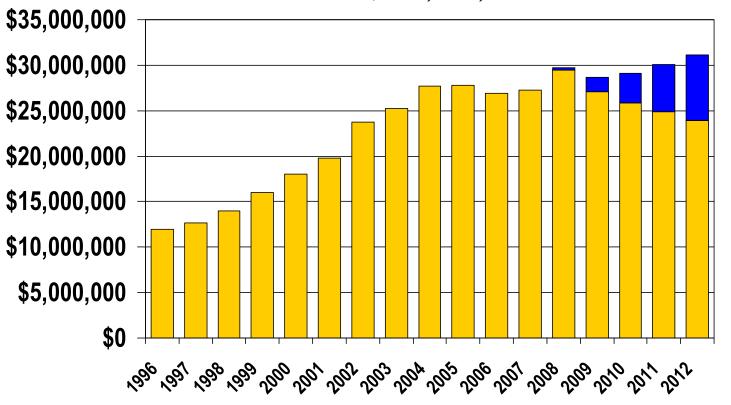
## 2% CITY SALES TAX DISTRIBUTION



#### Sales Tax Applied to Debt Service



**Existing** New Debt



#### LCG MAJOR FUNDS

### City General Fund Revenues FY 2007-08

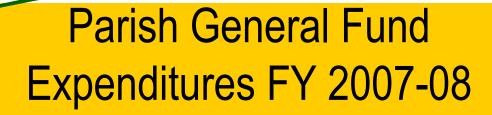
ESTIMATED REVENUES:		
Sales Taxes	22,589,756	33%
ILOT Revenues	18,000,000	26%
Property Taxes	14,179,300	21%
LUS A&G	3,000,000	4%
Licenses/Permits	2,102,700	3%
Administrative Fees	1,969,274	3%
Franchise Taxes	1,788,800	3%
Fines & Forfeits	1,233,000	2%
Interest Earned	1,000,000	1%
Rents & Royalties	725,800	1%
Intergovernmental	660,927	1%
Charges for Services	452,250	1%
Other Revenues	264,222	0%
Other Interfund Transfers	205,645	<u>0</u> %
TOTAL REVENUES	\$ 68,171,674	<u>100%</u>

### City General Fund Expenditures FY 2007-08

ESTIMATED EXPENDITURES:		
Police	23,220,920	32%
Fire	15,037,576	21%
Public Works	6,263,746	9%
Traffic & Transportation	3,850,267	5%
General Accounts	3,244,853	4%
Parks & Recreation	3,175,459	4%
City Court/Marshal/Prosecutor	3,057,829	4%
Information Services & Technology	2,549,885	4%
Finance & Mgt	2,444,260	3%
Community Development	2,358,732	3%
President/CAO/CJSS/Intl Trade	1,549,826	2%
Street Lighting	1,400,000	2%
Administrative Services	1,340,375	2%
Council Office	928,191	1%
Elected Officials	608,236	1%
Planning, Zoning, & Codes	536,057	1%
Legal	515,015	1%
Civil Service	379,422	<u>1%</u>
Total Expenditures	<u>\$ 72,460,649</u>	<u>100%</u>

# Parish General Fund Revenues

		ADOPTED 2007-08		
ESTIMATED REVENUES:				
Sales Taxes	\$	5,610,000	50%	
Property Taxes		2,266,000	20%	
Severance Taxes		850,000	8%	
Fire Insurance Premium		610,844	5%	
Administrative Fees		510,000	5%	
Other Revenues		369,552	3%	
Franchise Taxes		345,600	3%	
Licenses and Permits		271,500	2%	
Intergovernmental Revenues		137,200	1%	
Interest Earned		136,500	1%	
Contr-District Attorney		112,082	<u>1%</u>	
TOTAL REVENUES	<u>\$</u>	11,219,278	<u>100%</u>	



ESTIMATED EXPENDITURES:		
STATE MANDATED:		
Criminal Court	1,611,465	14%
District Judges	1,003,141	8%
District Attorney	977,095	8%
Jail	511,657	4%
J.P./Constables	125,485	1%
Coroner's Office	268,866	2%
Registrar of Voters	158,616	1%
Assessor	60,340	1%
City Court	238,905	<u>2</u> %
Subtotal State Mandated Exps	4,955,570	<u>42%</u>
NET REVENUES AFTER MANDATES	6,263,708	<u>58%</u>
Parks & Recreation	1,246,194	10%
Fire	1,212,171	10%
General Accounts	1,108,658	9%
Information Serv & Technology	449,980	4%
Finance & Mgt	431,340	4%
Animal Control	419,345	4%
Planning & Zoning	388,179	3%
Public Works	356,755	3%
Administrative Services	274,535	2%
Community Development	248,490	2%
President/CAO/CJSS/Intl Trade	208,625	2%
Council Office	190,112	2%
Debt Service	126,400	1%
Legal	105,485	1%
County Agent	96,200	1%
Civil Service	66,801	1%
Elected Officials	12,346	0%
Traffic & Transp	4,500	0%
Subtotal Non-Mandated Exps	6,946,116	<u>58%</u>
Total Expenditures	11,901,686	100%

### BONDS

# City Sales Tax Bonds Legal Constraints

#### **AUTHORIZATION**

- ➤ 2006 Election Authorized \$215,000,000
- > Purposes:

Streets \$170,900,000
 Drainage 35,050,000
 Recreation 9,050,000

#### **♦** CAPACITY

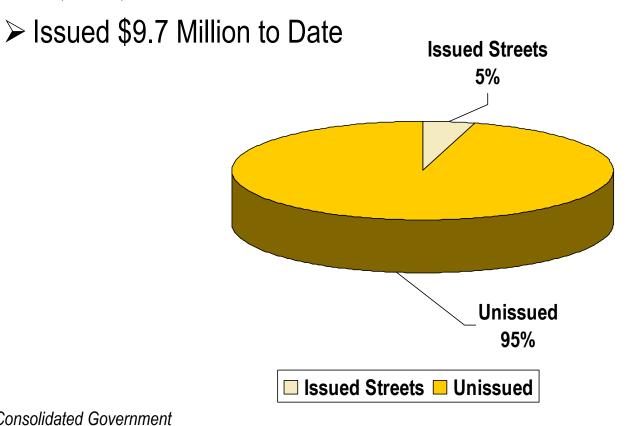
- ➤ Ability to Pay Back Issues with Coverage Covenant
- ➤ 1.5 Times Annual Debt Service
- ➤ Current Maximum Capacity = \$152,000,000
- ➤ Current Coverage = 2.07

# City Sales Tax Bonds Capacity

- WITH EXISTING REVENUES = TEN YEAR PROGRAM
- FIVE YEARS 2008-2012 \$130,000,000
  - $\geq$  2008 = \$27.3 million
- REMAINDER 2013 & BEYOND 85,000,000

### City Sales Tax Bonds **Authorization**

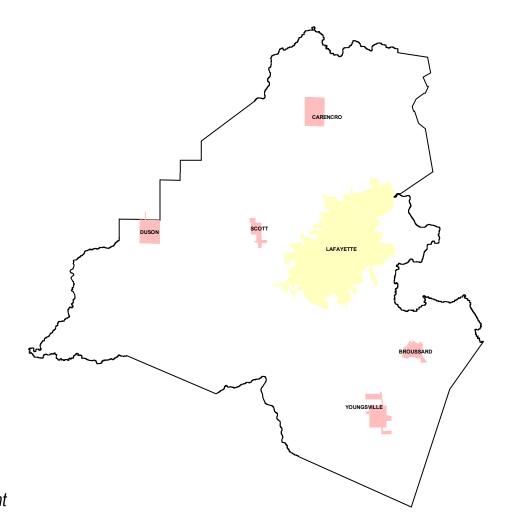
\$215,000,000 AUTHORIZATION

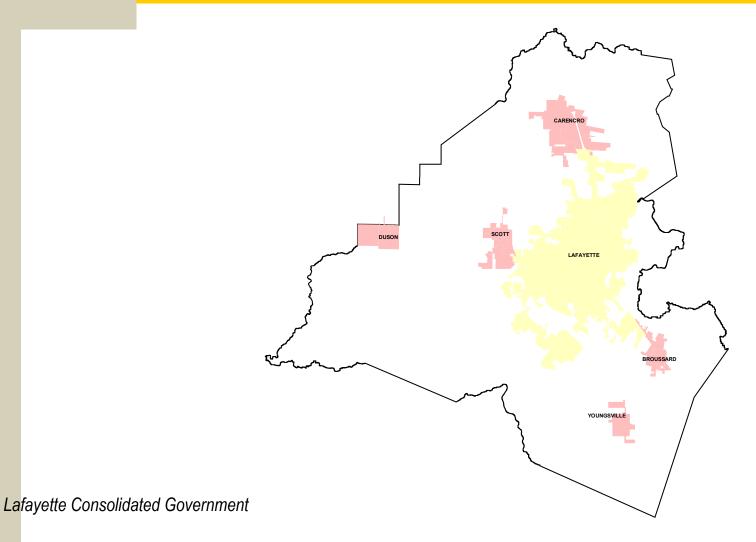


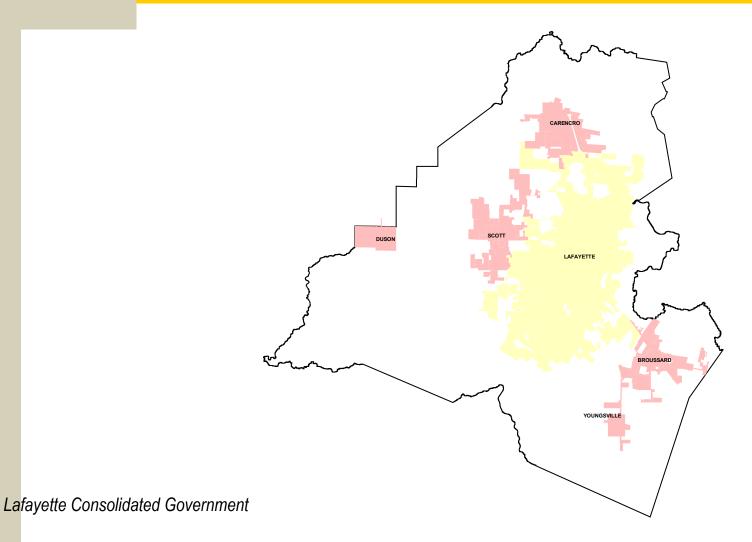
#### **BOND RATINGS**

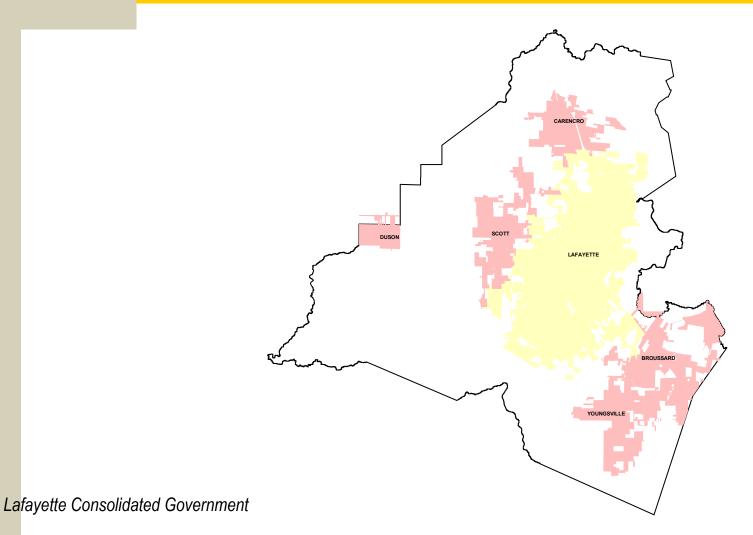
		S&P	Moody	
CIT	Y OF LAFAYETTE			
	1961 Sales Tax Revenue Bonds	AA-	A1	Jul 2007
	1985 Sales Tax Revenue Bonds	AA-	A1	Jul 2007
	Taxable Refunding Bonds	Α	A2	2006-2002
	Utility Revenue Bonds	Α	A1	Jun 2007
	LPPA Revenue Bonds	Α	A1	Oct 2007
	Communications Revenue Bonds	A-	A2	Jun 2007
PAF	RISH OF LAFAYETTE			
	General Obligation Bonds	A+	Aa3	2007-2006

#### **ANNEXATIONS**

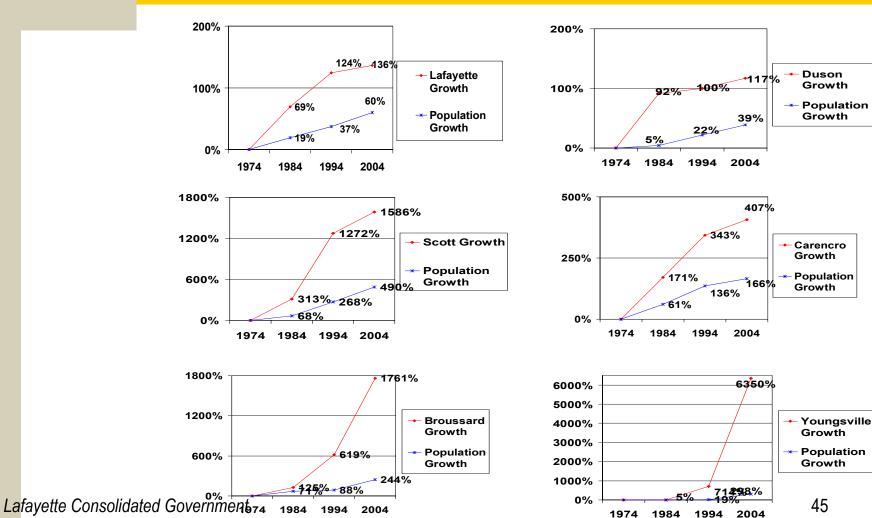




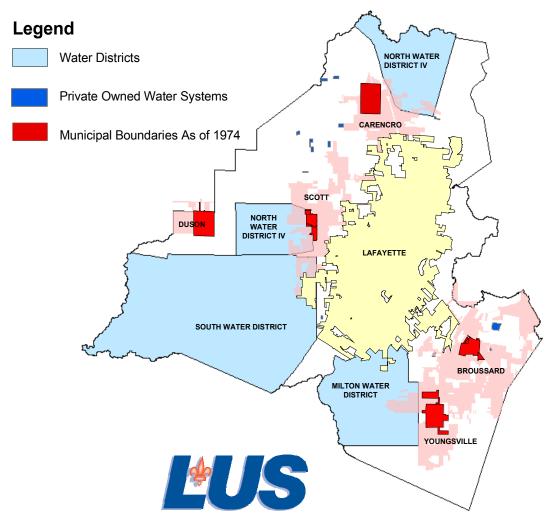




# Lafayette Parish Annexations Overview



## Where do governmentally-owned water services exist today?



## Where do governmentally-owned sewer services exist today?

